

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

Hearing Date: Only if objections are filed**Objections Due: August 15, 2025 at 4:00 p.m. (ET)**

**SUMMARY OF NINTH MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP,
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTORS, FOR
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM MAY 1, 2025 THROUGH MAY 31, 2025**

Name of Applicant:	ALIXPARTNERS, LLP
Authorized to provide professional services to:	Big Lots, Inc.
Date of Retention:	October 21, 2024 effective as of September 9, 2024 [Docket No. 572]
Period for which compensation and reimbursement is sought:	May 1, 2025 through May 31, 2025
Amount of compensation sought as actual, reasonable and necessary:	\$676,624.50
Amount of payment sought:	\$541,299.60 (80% of \$676,624.50)
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$0.00

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors' corporate headquarters is 4900 E. DublinGranville Road, Columbus, OH 43081.

This is a(n): X Monthly Application ___ Interim Application ___ Final Application

The total time expended for fee application preparation is approximately 14.2 hours and the corresponding compensation requested is approximately \$9,415.50.

ALIXPARTNERS, LLP**SUMMARY OF MONTHLY FEE APPLICATIONS**

Date Filed; Docket No.	Period	Requested		Paid		Amount Outstanding
		Fees	Expenses	Fees	Expenses	
11/25/2024 Docket #1239	09/09/2024 - 09/30/2024	\$ 1,140,618.50	\$ 43,255.21	\$ 1,140,618.50	\$ 41,841.39	\$ 1,413.82
1/21/2025 Docket #1811	10/01/2024 - 10/31/2024	\$ 1,655,433.25	\$ 43,199.56	\$ 1,655,433.25	\$ 38,507.75	\$ 4,691.81
01/29/2025 Docket #1866	11/01/2024 - 11/30/2024	\$ 1,173,755.75	\$ 36,787.88	\$ 1,173,755.75	\$ 32,189.35	\$ 4,598.53
01/29/2025 Docket #1867	12/01/2024 - 12/31/2024	\$ 1,131,362.75	\$ 19,092.68	\$ 1,131,362.75	\$ 19,000.62	\$ 92.06
04/03/2025 Docket #2486	01/01/2025 - 01/31/2025	\$ 1,185,757.00	\$ 30,203.50	\$ 948,605.60	\$ 30,203.50	\$ 237,151.40
04/29/2025 Docket #2644	02/01/2025 - 02/28/2025	\$ 1,149,144.50	\$ 3,531.94			\$ 1,152,676.44
05/09/2025 Docket #2718	03/01/2025 - 03/31/2025	\$ 1,091,745.00	\$ -			\$ 1,091,745.00
06/26/2025 Docket #2920	04/01/2025 - 04/30/2025	\$ 801,524.00	\$ -			\$ 801,524.00
Subtotal		\$ 9,329,340.75	\$ 176,070.77	\$ 6,049,775.85	\$ 161,742.61	\$ 3,293,893.06
1st Interim Application Reduction ¹			\$ (10,796.22)			\$ (10,796.22)
2nd Interim Application Reduction ²		\$ (1,273.50)				\$ (1,273.50)
Total		\$ 9,328,067.25	\$ 165,274.55	\$ 6,049,775.85	\$ 161,742.61	\$ 3,281,823.34

¹ AlixPartners voluntarily agreed to a reduction of expenses in the amount of \$10,796.22 in connection with the *First Interim Application of AlixPartners, LLP, Financial Advisor to the Chapter 11 Debtors, for Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred for the Period from September 9, 2024 Through December 31, 2024* [Docket No. 1876]

² AlixPartners voluntarily agreed to a reduction of fees in the amount of \$1,273.50 in connection with the *Second Interim Application of AlixPartners, LLP, Financial Advisor to the Chapter 11 Debtors, for Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred for the Period from January 1, 2025 Through March 31, 2025* [Docket No. 2749]

ALIXPARTNERS, LLP

SUMMARY OF HOURS AND FEES BY PROFESSIONAL
MAY 1, 2025 THROUGH MAY 31, 2025

Professional	Title	Rate	Hours	Fees
Kent Percy	Partner & Managing Director	\$1,415	44.2	62,543.00
Jason Miller	Partner & Managing Director	\$1,250	55.5	69,375.00
James Horgan	Partner	\$1,225	2.0	2,450.00
Job Chan	Partner	\$1,225	0.5	612.50
Jarod E Clarrey	Director	\$1,150	135.3	155,595.00
Kaitlyn Sundt McClarren	Director	\$715	1.0	715.00
Sam Lemack	Senior Vice President	\$980	137.2	134,456.00
Rosa Mecklemburg Tenorio	Vice President	\$810	153.9	124,659.00
Jimmy Jang	Vice President	\$810	86.8	70,308.00
Rowan Steere	Vice President	\$685	71.8	49,183.00
Jennifer A Bowes	Vice President	\$580	11.6	6,728.00
Total Hours and Fees for Professionals			699.8	\$ 676,624.50
Less: 20% Holdback				(135,324.90)
Total Fees for Professionals Less Holdback				\$ 541,299.60

Average Billing Rate	\$ 966.88
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ALIXPARTNERS, LLP**SUMMARY OF HOURS AND FEES BY MATTER CATEGORY
MAY 1, 2025 THROUGH MAY 31, 2025**

Code	Matter Category	Hours	Fees
1.1	Chapter 11 Process / Case Management	82.7	95,156.50
1.3	Cash / Liquidity Matters	113.7	99,696.50
1.4	Communication & Meetings with Interested Parties	7.6	7,384.00
1.5	U.S. Trustee / Court Reporting Requirements	19.4	22,217.00
1.10	Transaction Support	2.0	2,830.00
1.11	Business Operations	19.9	27,689.50
1.14	Executory Contracts	4.4	4,720.00
1.15	Claims Process / Avoidance Actions	425.7	398,053.50
1.17	Preparation for / Attend Court Hearings	2.5	2,875.00
1.20	Fee Statements & Fee Applications	14.2	9,415.50
1.22	Real Estate Advisory	5.2	3,562.00
1.24	Accounting Advisory for Bankruptcy	2.5	3,025.00
	Total Hours and Fees By Matter Category	699.8	\$ 676,624.50

Average Billing Rate \$ 966.88

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11967 (JKS)

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**NINTH MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP,
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTORS, FOR
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM MAY 1, 2025 THROUGH MAY 31, 2025**

AlixPartners, LLP (“AlixPartners”), as financial advisor to the above-captioned debtors (the “Debtors”), hereby submits its ninth monthly application (the “Application”) for allowance of compensation for professional services rendered and reimbursement of out-of-pocket expenses incurred for the period from May 1, 2025 through May 31, 2025 (the “Compensation Period”). AlixPartners respectfully states as follows:

Jurisdiction and Venue

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. DublinGranville Road, Columbus, OH 43081.

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

Basis for Relief

3. The bases for the relief requested herein are Sections 330 and 331 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the *Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware* (the “Local Rules”), the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, adopted June 11, 2013 (the “U.S. Trustee Guidelines”) and the *Order, Pursuant to Sections 105(a) and 331 of the Bankruptcy Code, Bankruptcy Rule 2016(a), and Local Rule 2016-2, Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retainer Professionals* [Docket No. 289-1] (the “Interim Compensation Order”).

Background

4. On September 9, 2024 (the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned chapter 11 cases (the “Chapter 11 Cases”) in this Court.

5. No trustee or examiner has been appointed in these Chapter 11 Cases.

6. On November 8, 2024, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 1050-2].

AlixPartners' Retention

7. On September 18, 2024, the Debtors filed the *Debtors' Application for Entry of an Order Authorizing the Employment and Retention of AlixPartners, LLP as Financial Advisor for the Debtors Effective as of the Petition Date* [Docket No. 206].

8. On October 21, 2024, the Court entered the *Order Authorizing Debtors to Employ and Retain AlixPartners, LLP as their Financial Advisor Effective as of the Petition Date* [Docket No. 572] (the "Retention Order").

9. AlixPartners is currently holding a retainer in the amount of \$425,221.93 (the "Retainer"). Pursuant to the Retention Order, the Retainer shall be treated as an evergreen retainer and held by AlixPartners as security throughout these Chapter 11 Cases until AlixPartners' fees and expenses are fully paid.

10. The Retention Order approved the terms of AlixPartners' hourly fee and expense structure set forth in the engagement letter dated September 4, 2024 (the "Engagement Letter") and authorized AlixPartners to be compensated and reimbursed pursuant to section 330 of the Bankruptcy Code in accordance with the terms of the Engagement Letter, subject to the procedures set forth in the Bankruptcy Code, Bankruptcy Rules, Local Rules, U.S. Trustee Guidelines and the Interim Compensation Order, and any other applicable orders of this Court.

11. Pursuant to the Engagement Letter, Kent Percy is the Partner and Managing Director responsible for this engagement, assisted by a staff of consultants at various levels with a wide range of relevant skills and abilities.

12. The Interim Compensation Order provides that, upon the expiration of the objection deadline (the "Objection Deadline"), a professional may file a certificate of no objection (a "CNO") with the Court with respect to any professional fees and out-of-pocket expenses not subject to

objection. After a professional files a CNO, the Debtors are authorized and directed to pay the professional 80% of the fees and 100% of the expenses requested in the Application that are not subject to an objection.

Fees and Expenses During the Compensation Period

13. During the Compensation Period, AlixPartners provided an aggregate of 699.8 hours of professional services in the amount of \$676,624.50. After applying a 20% holdback of fees in the amount of \$135,324.90, AlixPartners seeks payment of 80% of fees for services rendered in the amount of \$541,299.60, for the Compensation Period.

14. Detailed descriptions of the services performed by each professional, organized by matter category and by date, and the hours of services provided (in tenths of an hour) during the Compensation Period are attached hereto as **Exhibit A**.

Services by Category Provided During the Compensation Period

15. AlixPartners classified the services performed into separate categories. The descriptions below summarize the services provided by AlixPartners to the Debtors during the Compensation Period.

Matter Code 1.1: Chapter 11 Process/Case Management

82.7 hours - \$95,156.50

- Organized and managed the Debtors' resources to effectively and efficiently plan, coordinate and manage the Chapter 11 process and the Debtors' wind-down process
- Attended meetings with management team and other advisors to coordinate Chapter 11 process

Matter Code 1.3: Cash/Liquidity Matters

113.7 hours - \$99,696.50

- Monitored liquidity and updated budget and forecast
- Assisted the Debtors in planning and tracking disbursements

Matter Code 1.4: Communication & Meetings with Interested Parties

7.6 hours - \$7,384.00

- Met and communicated with various creditor professionals and/or interested parties

Matter Code 1.5: U.S. Trustee/Court Reporting Requirements

19.4 hours - \$22,217.00

- Ensured compliance with the requirements of the Court, the U.S. Trustee, and/or the Bankruptcy Code
- Prepared financial and operating information, including monthly operating reports, and other motions, orders and stipulations related thereto

Matter Code 1.10: Transaction Support

2.0 hours - \$2,830.00

- Assisted the Debtors with preparing analyses related to the Debtors' sale transaction

Matter Code 1.11: Business Operations

19.9 hours - \$27,689.50

- Assisted company in day-to-day operations and operational issues
- Assisted company with wind-down planning and analyses

Matter Code 1.14: Executory Contracts

4.4 hours - \$4,720.00

- Collaborated with Debtors to identify potential contracts for rejection
- Assisted the Debtors with preparation of exhibits supporting court filings

Matter Code 1.15: Claims Process / Avoidance Actions

425.7 hours - \$398,053.50

- Collaborated with Debtors to develop estimates for claims
- Prepared information to support inquiries from third parties related to claims estimates
- Assisted the Debtors with the preparation and planning for payments on administrative claims

Matter Code 1.17: Preparation for / Attend Court Hearings

2.5 hours - \$2,875.00

- Attended Court Hearings

Matter Code 1.20: Fee Statements & Fee Applications

14.2 hours - \$9,415.50

- Prepared and reviewed the Monthly Fee Statements and interim applications, including all required supporting documentation in accordance with requirements of the U.S. Trustee and/or the Court
- Corresponded with Debtors' counsel and U.S. Trustee regarding fee applications

Matter Code 1.22: Real Estate Advisory

5.2 hours - \$3,562.00

- Prepared analysis to support company's store closing process
- Reconciled data related to outstanding lease balances

Matter Code 1.24: Accounting Advisory for Bankruptcy

2.5 hours - \$3,025.00

- Provided accounting guidance related to bankruptcy treatment

16. AlixPartners believes that the fees and out-of-pocket expenses requested are reasonable, actual and for necessary services rendered or expenses incurred on behalf of the Debtors during the Compensation Period.

17. AlixPartners has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these Chapter 11 Cases. No promises have been received by AlixPartners or any member thereof as to compensation in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code.

Certification

18. The Certification of Kent Percy is attached hereto as **Exhibit B** and incorporated herein.

No Prior Request

19. No prior request for the relief sought in this Application has been made to this or any other court. This Application is made without prejudice to further or final applications based upon all relevant criteria, including the results achieved in the case as a whole.

Notice

20. Notice of this Application has been or will be provided to those parties entitled to receive notice hereof in accordance with any applicable order of this Court.

Conclusion

WHEREFORE, AlixPartners, as financial advisor to the Debtors, respectfully requests: (i) an interim allowance of compensation for professional services in the amount of \$676,624.50 for the Compensation Period; (ii) that, upon the expiration of the Objection Deadline and entry of a CNO, the Debtors are authorized and directed to pay AlixPartners fees in the amount of \$541,299.60 (80% of \$676,624.50); and (iii) such other and further relief as this Court deems proper.

Dated: July 25, 2025

ALIXPARTNERS, LLP
909 Third Avenue, 28th Floor
New York, New York 10022

/s/ Kent Percy

By: Kent Percy
Partner & Managing Director